

ACTIVITY IN SECURITIES.

HEAVY PUBLIC BUYING.

THE WEEKLY BANK STATEMENT—BONDS AND MONEY.

Closing prices yesterday of the principal active securities and net changes from Friday's last quotations were as follows:

STOCKS.

Table of stock prices and changes for various companies like Am. Steel, Am. Tobacco, Am. Sugar, etc.

BONDS.

Table of bond prices and yields for various issues like U.S. Gov. Bonds, etc.

THE DAY'S OPERATIONS IN STOCKS.

The stock market was strong and buoyant throughout the two hours of business under the influence of heavy buying orders from commission-houses and certain large individual traders. A bank statement showing a further reduction in reserve holdings did not interfere with advancing prices or dampen the speculative enthusiasm of the smaller traders, who are now convinced that stock market values will move higher without interruption.

RAILROAD AND OTHER STOCKS.

Actual sales—Closing—Shares

Table of railroad and other stock sales and prices.

MONEY AND EXCHANGE.

Commercial paper rates were 2 1/2 per cent for the best names for all periods, and above for names not so well known.

GOVERNMENT BONDS—Market firm.

Final quotations follow:

RAILROAD BONDS—Market strong on a large sale and well distributed volume of business.

Total sales in the two hours of trading amounted to \$2,877,000. The most important dealings were in Chesapeake and Ohio, Erie, Rock Island, etc.

MONEY AND EXCHANGE.

Money on call, 2 1/2 per cent, with exceptions at 2 1/2 per cent for three months, 3 per cent for four months and 3 1/2 per cent for six months.

BONDS AND BANK STOCKS.

Table of bond and bank stock prices.

WALL STREET AND EXCHANGES.

OUTSIDE SECURITIES—Market firm and dull. Standard Oil closed at 43 1/2, against 43 1/2 on Friday.

RAILROAD EARNINGS.

The Financial Chronicle computes the gross earnings of seventy-eight roads for the fourth week of November, 1938, at \$1,753,836, an increase of \$41,880, or 2.4 per cent, in 1938 over the corresponding period last year.

APPLICATION TO LIST.

Application has been made to the Stock Exchange to list \$1,125,000 additional Chicago and Northwestern Railway Company 3 1/2 per cent general mortgage bonds of 1937 and \$3,000,000 Eastern Railway Company of Minnesota first mortgage North Division gold bonds of 1937.

ANNOUNCED ON THE EXCHANGE.

Suspension of payment was announced yesterday on the Consolidated Stock and Petroleum Exchange of William G. Brady, who has been a member of the Exchange for five years.

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW YORK. General merchandise, 6,818,413, 3,395,570, 1,044,572.

EXPORTS OF MERCHANDISE FROM NEW YORK.

General merchandise, 1,838,453, 1,040,900, 1,044,572.

MISCELLANEOUS SECURITIES.

Bank stocks.

Dividends payable.

Table of miscellaneous securities and dividends.

AMERICAN SECURITIES ABROAD.

London, Dec. 10, 2 p. m.—American securities advanced at the opening and remained steady all day on covering by shorts.

THE WEEK'S BANK CHANGES.

The following table shows the usual comparative statement of bank holdings:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The clearing house statement for yesterday was as follows: Exchanges, \$190,932,222; balances, \$281,108,108.

The following are the changes for the corresponding weeks of the three preceding years:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

WALL STREET AND EXCHANGES.

OUTSIDE SECURITIES—Market firm and dull. Standard Oil closed at 43 1/2, against 43 1/2 on Friday.

RAILROAD EARNINGS.

The Financial Chronicle computes the gross earnings of seventy-eight roads for the fourth week of November, 1938, at \$1,753,836, an increase of \$41,880, or 2.4 per cent, in 1938 over the corresponding period last year.

APPLICATION TO LIST.

Application has been made to the Stock Exchange to list \$1,125,000 additional Chicago and Northwestern Railway Company 3 1/2 per cent general mortgage bonds of 1937 and \$3,000,000 Eastern Railway Company of Minnesota first mortgage North Division gold bonds of 1937.

ANNOUNCED ON THE EXCHANGE.

Suspension of payment was announced yesterday on the Consolidated Stock and Petroleum Exchange of William G. Brady, who has been a member of the Exchange for five years.

FOREIGN COMMERCE.

IMPORTS OF MERCHANDISE AT NEW YORK. General merchandise, 6,818,413, 3,395,570, 1,044,572.

EXPORTS OF MERCHANDISE FROM NEW YORK.

General merchandise, 1,838,453, 1,040,900, 1,044,572.

MISCELLANEOUS SECURITIES.

Bank stocks.

Dividends payable.

Table of miscellaneous securities and dividends.

AMERICAN SECURITIES ABROAD.

London, Dec. 10, 2 p. m.—American securities advanced at the opening and remained steady all day on covering by shorts.

THE WEEK'S BANK CHANGES.

The following table shows the usual comparative statement of bank holdings:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The clearing house statement for yesterday was as follows: Exchanges, \$190,932,222; balances, \$281,108,108.

The following are the changes for the corresponding weeks of the three preceding years:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

The following table shows the relation between the total reserve and the total deposits on the respective dates:

THE STATEMENT OF THE ASSOCIATED BANKS IN DETAIL.

The following shows the bank holdings, together with the percentage of reserve held by each bank. National banks are required to keep a reserve of 25 per cent and State banks of 15 per cent:

Table of bank holdings and reserves for various banks like Bank of New York, etc.

CHICAGO STOCKS.

(Published by Van Schaick & Co., No. 25 Broadway.)

Am. Stock Ex. 34 1/2, Lake Street Ex. 34 1/2, etc.

MONTREAL STOCKS.

(Published by Andrew McRimney & Co., No. 22 Broadway.)

Montreal St. Ex. 25 1/2, Dominion Ex. 25 1/2, etc.

THE TRADE IN CHICAGO.

Chicago, Dec. 10 (Special)—Wheat opened and closed a firm market at one-half cent higher on Friday and closing 1/2 cent higher.

Wheat was in a rather easy Liverpool cable, the English market for 14 to 14 1/2. Paris was up about 1/2 cent.

December wheat in Chicago, New York showed more strength than this market. Wheat everywhere showed some advance.

High winds and dry weather. Brookfield said Argentine weather was clearing, but a private cable reported it decidedly less favorable.

Prices were large, 81,000 bushels clearances for the week, 67,800 bushels. Western receipts were 1,100,000 bushels in the Northwest, against 1,132 the lighter, 84 cent in the Northwest.

Primary receipts were 1,185,000 bushels, compared with 949,000 bushels last year. The Michigan December report made the winter wheat condition 100, just the Ohio figure early in the week.

Receipts here were 135 cars, with 210 for Monday. May wheat contracts delivered to-day by Armour, about 10,000 bushels on December contracts.

The shipping business at a standstill because of the close of navigation. Wheat could be done all rail, but the railroads say cars are scarce, and the shipper can not tell when he will be able to load.

Corn a little better than held its own. May sold for 35 1/2 to 36, and closed at 35 1/2. The West had a perfect member closed at 32 1/2.

The West had a perfect member closed at 32 1/2. The West had a perfect member closed at 32 1/2. The West had a perfect member closed at 32 1/2.

Provisions were strong, pork closing 12 1/2 to 13 on Friday; lard and ribs, 7 1/2 to 8. Outside corn increasing. Big hog receipts were ignored, 31,000 head on Monday, against 29,000 for next week.

On the curb puts on May wheat closed at 32 1/2, calls, 32 1/2.

TRUST AND SURETY COMPANIES.

(Reprinted by Chas. Gilbert, No. 2 Wall St.)

Table of trust and surety companies.

PHILADELPHIA STOCKS.

(Reprinted by H. Haven & Townsend, No. 49 Wall St.)

Table of Philadelphia stocks.

BOSTON STOCKS.

(Published by R. L. Day & Co., No. 1 Broadway.)

Table of Boston stocks.

TO HOLDERS OF FIRST MORTGAGE 7 PER CENT BONDS.

First Mortgage 7 per cent Bonds of the Denver & Rio Grande Railway Co.

Notice is hereby given that on DECEMBER 15, 1938, the privilege of converting the above bonds into 4 1/2 per cent First Mortgage Bonds, as heretofore offered, will be exercised.

Notice of call of OMAHA HORSE RAILWAY COMPANY SIX PER CENT BONDS, DATED JULY 15, 1938.

Notice of call of OMAHA HORSE RAILWAY COMPANY SIX PER CENT BONDS, DATED JULY 15, 1938.

Northern Pacific Railway Co., 35 WALL STREET, New York, October 1, 1938.

To the Holders of the Northern Pacific Railroad and Land Grant General First Mortgage Sinking Fund Six Per Cent Gold Bonds.

On and after December 15th, 1938, coupon bonds only will be accepted for conversion.

WANTED. Bank of Republic, Central Trust Co., Guaranty Trust Co., Bank of America, Western National Bank, P. J. Goodhart & Co., 25 WALL STREET, NEW YORK CITY.

Newark Consolidated Gas Co. 5% Gold Bonds. SUTRO, SCHOLLE & CO., 30 BROAD STREET.

S. Munn, Son & Co. Financial. COTTON, HAIGHT & FRESE, STOCK, GRAIN & COFFEE.

American Surety Co. stock, State Trust Co. stock, Colonial Trust Co. stock, CHAS. R. SICKELS CO.

INVESTMENT SECURITIES. HUNTER, COOPER & COMPANY, BANKERS AND BROKERS, 51 EXCHANGE PLACE.

MONEY TO LOAN. At 4 per cent, Special Fund, in LARGE OR SMALL AMOUNTS. Very Light Expenses.

6% INVESTMENTS principal and interest guaranteed. Address B. MAELAIRE, 34 Wall St., N. Y.

Financial. DENVER & RIO GRANDE RAILWAY CO. TO THE STOCKHOLDERS OF THE DENVER & RIO GRANDE RAILWAY COMPANY.

NOTICE is hereby given that a special meeting of the stockholders of the Denver & Rio Grande Railway Company will be held on December 15, 1938.

NOTICE OF CALL OF OMAHA HORSE RAILWAY COMPANY SIX PER CENT BONDS, DATED JULY 15, 1938.

NOTICE OF CALL OF OMAHA HORSE RAILWAY COMPANY SIX PER CENT BONDS, DATED JULY 15, 1938.

ADVERTISEMENTS and subscriptions for The Tribune will be accepted for mailing at special rate of 1 cent per copy per week for the purpose of circulation received at the following branch office at regular office rates: 112 Broadway, New York, N. Y.